
**UNITED STATES DEPARTMENT OF
COMMERCE
NEWS
WASHINGTON, D.C. 20230**



Embargoed Release:
Tuesday, May 1, 2007, 10:00AM CST

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St. Louis Receives New Federal Funds to Open Minority Business Enterprise Center

ST. LOUIS, MO —The Minority Business Development Agency (MBDA), U.S. Department of Commerce, announced today at a press conference new funding to establish the St. Louis Minority Business Enterprise Center (St. Louis MBEC). MBDA awarded the St. Louis Minority Business Council (SLMBC) with a \$232,800 grant to operate the St. Louis MBEC after conducting a competitive solicitation and evaluation process. The St. Louis MBEC will help minority business enterprises (MBEs) in the St. Louis metropolitan area and throughout the state of Missouri to successfully compete in a global and changing marketplace.

MBDA National Director Ronald N. Langston and MBDA Chicago Regional Director Eric Dobyne were joined at the event by the Attorney General Jay Nixon, Executive Director Rodney Crim of the St. Louis Development Corporation along with representatives from the Mayor's office, financial institutions and business associations.

"MBDA is pleased to have a presence in the St. Louis market through the establishment of a new Minority Business Enterprise Center," said MBDA National Director Langston. "We recognize the potential growth opportunities for minority-owned firms in this area and the role these firms will play in keeping America competitive in a world-wide economy. Our goal at MBDA is to help these firms to grow in size, scale and capacity so they can create new jobs and contribute to the local and state tax base," continued Langston.

The St. Louis MBEC will assist minority entrepreneurs striving to grow and expand their businesses. "Too often minority-owned businesses lose out on work because they are too small to handle demand, said Rodney Crim, Executive Director of the St. Louis Development Corporation. "If we can help mentor and grow minority-owned companies, they will be able to better compete, add workers, generate new business and increase revenues."

The Center's services provided include assessing a company's potential to compete for public and private contracts, matching pre-qualified minority business enterprises with public and private sector contract opportunities, offering brokering services and assistance, providing access to buyers of goods and services and obtaining capital investment, bonding and other types of financial assistance.

"St. Louis has a tremendous minority-owned business community," said James Webb, President & CEO of the St. Louis Minority Business Council. This grant recognizes St. Louis' ongoing commitment to that community. We will help grow businesses so they can add workforce to compete for larger, more lucrative projects."

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“There is no question there are some economic challenges impacting minority-owned firms in the St. Louis area,” added MBDA Chicago Regional Director Dobyne. “The Center, operated by the St. Louis Minority Business Council, along with the MBDA network of other centers around the country, will be an extremely important asset to this area,” concluded Dobyne. Like MBDA, the Center’s performance will be measured by its ability to connect minority businesses with public and private contracts and capital.

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About the Minority Business Development Agency, U.S. Department of Commerce

Founded in 1971 and headquartered in Washington, DC, the Minority Business Development Agency (MBDA) is part of the U.S. Department of Commerce. MBDA is the only federal agency created specifically to foster the establishment and growth of minority-owned businesses in this Nation. The Agency actively promotes the strategic growth and competitiveness of minority business enterprises by offering management and technical assistance and access to contracting and financing opportunities through a network of forty local business centers throughout the United States.